



Honor Et Integritas

HIGGS & JOHNSON

Counsel & Attorneys-at-Law

OUR REF: HLT/cds/26113/101

YOUR REF:

5th March, 2009

BAHAMAS

Nassau

Lyford Cay

Freeport

Marsh Harbour

The International Swaps and Derivatives Association, ("ISDA")
360 Madison Avenue
16th Floor
New York, N.Y. 10017
U.S.A.

CAYMAN ISLANDS

Dear Sirs,

Re: Close-out Amount Protocol

We refer to the Close-out Amount Protocol published by ISDA on 27th February, 2009 (the "Protocol") and to our opinion on the validity and enforceability of collateral arrangements under the ISDA Credit Support Documents dated 22nd August, 2006 and as amended most recently on 26th November, 2008 (the "Opinion").

For the purpose of this confirmation we make the same assumptions and qualifications made in the Opinion. Further, on the assumption that the changes intended by the Protocol are effective as a matter of the governing law of the Covered Master Agreement (as defined in the Protocol) and the relevant Credit Support Document, we confirm that the changes made by the Protocol including, without limitation, Annexes 10, 11 and 12 are not material to and do not affect the conclusions reached in the Opinion.

This confirmation is given for the sole benefit of the addressee specified at the head of this letter and may not be relied upon by any other person unless we otherwise specifically agree with that person in writing.

Yours faithfully,

Higgs & Johnson
HIGGS & JOHNSON

NASSAU OFFICE

A Partnership governed by the laws of The Bahamas
Ocean Centre • Montagu Foreshore, East Bay Street
P.O. Box N-3247, Nassau, Bahamas
Tel: +1(242) 502-5200 / +1(242) 394-8410-4 • Fax: +1(242) 502-5250 / +1(242) 394-8430-4
A list of the firm's Partners and Associates may be reviewed on our website, www.higgsjohnson.com
E-mail: nassau@higgsjohnson.com



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